

EXCERPTS FROM REMARKS

BY

GEORGE BUSH

DIRECTOR OF CENTRAL INTELLIGENCE

THE MID-AMERICA COMMITTEE

CHICAGO, ILL.

18 NOVEMBER 1976

George Bush, Director of Central Intelligence, said today that the U.S. Government policymakers have greatly increased their requirements for foreign economic intelligence support from the nation's Intelligence Community as international economic issues have been steadily more important over the past decade.

Mr. Bush, in a speech prepared for delivery before the Mid-America Committee in Chicago, said new international economic problems, many of which bear no relationship to the Soviet Union or communist countries, are of great concern in the government's production of intelligence.

"We must now consider the trade-offs between our foreign economic, political, and military objectives," he said. "To do so, we must incorporate more and more economics into our political, technological and strategic analyses. In addition, international economic developments have a direct impact on our domestic economy."

In addition, the U.S. Intelligence Community continues to devote a large portion of its economic analytical resources to its traditional role of understanding the strengths and weaknesses of the Communists economies, he pointed out.

The Director of Central Intelligence explained that today policymakers in the government need to know "what is going on, what it means, and what to expect" in the area of international economics. He noted that since 1970 the "stable international economic environment, which had stimulated very rapid growth in

international trade, has been badly shaken." He said that several crises occurred in succession concerning the dollar, trade, grain and energy.

"Trade negotiations, problems of high technology exchange among Western countries, especially in the nuclear energy field, and the increasingly coordinated demands of less developed countries for a redistribution of income in their favor are only a few of the important economic issues concerning us all," Mr. Bush said.

Mr. Bush said the Intelligence Community watches, among other trends, such matters as worldwide economic growth and inflation, the tracking of petrodollars, the world petroleum demand-supply balances, and aspects of interest in trade and monetary negotiations. Technology transfers, Soviet defense expenditures, and food and population developments are also areas of economic intelligence interest.

NEW PROBLEMS IN INTERNATIONAL ECONOMIC

I am pleased to be able to talk with you today about some of the matters of current interest to our intelligence community.

As you may know, I wear two hats as Director of Central Intelligence -- one as head of the Central Intelligence Agency and the other as the director of the so-called Intelligence Community, which includes the intelligence components of a number of government agencies concerned with foreign developments.

Too often we think of intelligence purely as a romantic notion of spying and espionage. In fact, these days it is the highly complex business of gathering facts and producing evaluations for our leaders -- for the President and the policymakers of the government.

So today I'd like to say a few words about one of the areas in which we devote considerable resources -- international economics.

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MESSAGE
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